

EXECUTIVE ORDER 93-21

MINORITY BUSINESS DEVELOPMENT FUND

WHEREAS, Arizona Revised Statutes (A.R.S.) Section 41-1105 authorizes the Governor to "accept and expend public or private gifts, grants, donations or funds for the purpose of promoting the interests of the state or to promote and encourage citizen public service to the state;" and

WHEREAS, the Governor and his or her authorized representatives have many opportunities to further the state's interests and to promote and encourage public service by citizens; and

WHEREAS, the State of Arizona wishes to enrich and facilitate programs designed to enhance the growth and development of minority and women-owned business enterprises; and

WHEREAS, the Governor's Office of Equal Opportunity, in conjunction with the Arizona Department of Commerce, shall develop and initiate programs designed to enhance and promote economic growth and enrichment in low income and minority communities as well as minority and women-owned businesses by conducting an availability study and providing workshops, seminars and conferences to supply technical assistance, training and education; and

WHEREAS, it is important that the Governor and his or her representatives have the ability to further the state's interest and to promote and encourage public service by citizens; and

WHEREAS, the Governor and his or her representatives presently do not have adequate resources or funds available to promote the state's interest and encourage public service by citizens,

NOW, THEREFORE, I, Fife Symington, Governor of the State of Arizona, by virtue of the authority vested in me by the Constitution and laws of this state, hereby establish the "Minority Business Development Fund" (the "Fund") pursuant to the provision of A.R.S. 41-1105. The Fund shall be maintained in strict compliance with the provisions of A.R.S. 41-1105 and all other relevant statutes and is comprised of the following with their specific operating conditions:

1. Public or private gifts, grants, donations or funds (collectively "donations") shall be accepted for deposit in the Fund
2. All donations to the Fund shall be properly remitted to the account of the State Treasurer to be handled and maintained in accordance with the relevant provisions of A.R.S. 35-142, 35-146 and 35-149. Interest earned on money deposited in the Fund shall accrue to the Fund and be disbursed in accordance with these guidelines

All donations to and disbursements from the Fund shall be handled, maintained and processed as required by law.

4. Donations to this Fund will be used only for expenses incurred as a result of the availability study, including, but not limited to, contractual expenses, travel expenses, printing, mailing advertising, etc, and for expenses incurred to sponsor conferences, workshops, seminars, etc, that will develop, expand and strengthen Arizona's minority and women-owned business enterprises.

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5. The Fund shall be monitored by two Trustees who shall collectively provide the Governor with advice concerning the appropriateness of donations to and expenditures from the Fund.
6. All expenditures shall be reviewed independently by each of the Trustees and be approved by the Director of the Governor's Office of Equal Opportunity.
7. Expenditures which do not promote the state's interests or do not promote and encourage economic growth and enrichment in low income and minority communities as well as minority and women-owned businesses by conducting an availability study and providing workshops, seminars and conferences to supply technical assistance, training and education or which provide a personal benefit to the Governor, the Governor's staff, relatives (as defined in A.R.S. 38-502 (9)) of the Governor or a member of the Governor's staff are strictly prohibited and will not be made.
8. In order to maintain the integrity of the Fund, purchases made with fund monies must be made from businesses or organizations in which no member of the Governor's staff, the Governor, the Trustees or relatives as defined in A.R.S. 38-502 (9) have a substantial pecuniary interest. A monthly, quarterly and annual accounting will be provided to the sponsors of the Minority Business Development Fund.
9. If the partners of the Minority Business Development Public-Private Partnership unanimously decide to terminate the Partnership, any money remaining in the Minority Business Development Fund will be distributed in accordance with the guidelines established by the partners.

IN WITNESS WHEREOF, I have hereunto
set my hand and caused to be affixed the
Great Seal of the State of Arizona

F. B. ...

GOVERNOR

DONE at the Capitol in Phoenix this
eighteenth day of October in the Year of Our
Lord One Thousand Nine Hundred and
Ninety-three and of the Independence of the
United States of America the Two Hundred
and Seventeenth

ATTEST:

Richard Hahnway
SECRETARY OF STATE

